GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:1062
ANSWERED ON:24.02.2003
REVIVAL PROJECT OF IISCO
AJAY CHAKRABORTY

Will the Minister of STEEL be pleased to state:

(a) whether the Government of Russia have refused to invest in the ailing Indian Iron and Steel Company (IISCO) as a part of the revival project lying with the IDBI which is the operating agency of the Steel Authority of India Limited (SAIL); and

(b) if so, the details thereof and the steps proposed to be taken in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF STEEL (SHRI BRAJA KISHORE TRIPATHY)

(a) & (b): The revival package being considered by Industrial Development Bank of India (IDBI) does not envisage any investment from the Government of Russia. The implementation of the package is awaiting the approval of Board for Industrial and Financial Restructuring (BIFR).